

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 130 - HB 406

March 13, 2023

SUMMARY OF BILL AS AMENDED (005567): Requires a financing company doing business in this state to provide on its mailed or emailed statements to a consumer a conspicuously displayed telephone number that a consumer may contact for service. Establishes a violation of such is an unfair or deceptive act or practice under the *Consumer Protection Act of 1977*.

FISCAL IMPACT OF BILL AS AMENDED:

NOT SIGNIFICANT

Assumptions for the bill as amended:

- Any increase in the number of complaints handled by the Attorney General is estimated to be not significant and can be handled by existing staff during normal work hours.
- Committing an unfair or deceptive practice under the *Consumer Protection Act of 1977* is a Class B misdemeanor offense.
- There will not be a sufficient number of prosecutions for state or local government to experience any significant increase in revenue or expenditures.

IMPACT TO COMMERCE OF BILL AS AMENDED:

NOT SIGNIFICANT

Assumption:

- Any impact to commerce or jobs in Tennessee is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

Krista Lee Carsner, Executive Director

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